

Message Text

UNCLASSIFIED

PAGE 01 PARIS 21472 01 OF 02 251829Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-09 FRB-01 INR-07 IO-14 NEA-10 NSAE-00 USIA-15
OPIC-06 SP-02 TRSE-00 LAB-04 EPG-02 SIL-01
AGRE-00 OMB-01 SS-15 /114 W
-----069518 260307Z /72
R 251547Z JUL 77
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 6154

UNCLAS SECTION 1 OF 2 PARIS 21472

USOECD
PASS CEA (GRANLEY); TREAS; FRB (LUBITZ)
EO 11652 N/A
TAGS: OECD, ECON
SUBJECT: PREPARATIONS FOR NOVEMBER 28-29 MEETING OF
ECONOMIC POLICY COMMITTEE'S (EPC) WORKING PARTY 2

REF: OECD PARIS 14363

1. IN PREPARATION FOR AUTUMN MEETING OF EPC'S
WORKING PARTY 2, SECRETARIAT (DOBELL) HAS CIRCULATED
A LETTER TO DELEGATIONS TO PREPARE GROUND FOR COUNTRY
INPUTS TO DEVELOPMENT OF NEW GROWTH SCENARIO TO 1985
FOR OECD ECONOMIES. IN PARTICULAR, LAST PARAGRAPH OF
DOBELL'S LETTER ASKS FOR INFORMATION ON INVESTMENT
FUNCTIONS CURRENTLY USED IN OFFICIAL FORECASTS BY
COUNTRIES, TOGETHER WITH COMMENTARY AS TO THEIR PREDICTIVE
VALUE. ACTION REQUESTED: INFORMATION IN
REPLY TO SECRETARIAT'S REQUEST FROM US BY SPECIFIED
DEADLINE DATE OF SEPTEMBER 30.

2. ALTHOUGH SECRETARIAT INDICATES THAT IT IS
"CONFIRMING" WP-2 DATES OF NOVEMBER 27-28, THIS IS
ACTUALLY THE FIRST TIME THAT DELEGATIONS HAVE BEEN
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PARIS 21472 01 OF 02 251829Z

INFORMED OF CHANGE IN DATES FROM NOVEMBER 7-8,
DISCUSSED DURING LAST WP-2 MEETING (SEE REFTEL).
SECRETARIAT TELLS US THAT THIS CHANGE IS DUE TO
THE DIFFICULTIES THAT THEY FORESEE IN PREPARING
DOCUMENTATION IN TIME FOR MEETING EARLIER IN NOVEMBER.
PARTICULARLY GIVEN HEAVY SCHEDULE THAT MONTH INCLUDING
SHORT-TERM FORECASTERS (NOVEMBER 14-15), AS WELL AS

EPC AND WP-3 (LATTER 2 BACK TO BACK DURING NOVEMBER 21-23).

3. TEXT OF DOBELL'S LETTER DATED JULY 22, READS AS
FOLLOWS:
BEGIN TEXT

"I AM ASKED TO CONFIRM THAT THE NEXT MEETING OF THE
WORKING PARTY WILL TAKE PLACE AT THE CHATEAU DE LA
MUETTE ON MONDAY 28TH NOVEMBER AND TUESDAY 29TH NOVEMBER
1977, COMMENCING AT 10:30 -.M. ON THE FIRST DAY.

I WOULD ALSO LIKE TO TAKE THIS OPPORTUNITY OF CALLING
TO THE ATTENTION OF YOUR REPRESENTATIVES ON THE WORKING
PARTY, THE STATEMENT BY MINISTERS AT THE LAST
.../...

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 PARIS 21472 02 OF 02 260254Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-09 FRB-01 INR-07 IO-14 NEA-10 NSAE-00 USIA-15
OPIC-06 SP-02 TRSE-00 LAB-04 EPG-02 SIL-01
AGRE-00 OMB-01 SS-15 /114 W
-----074800 260306Z /72

R 251547Z JUL 77
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 6165

UNCLAS SECTION 02 OF 02 PARIS 21472

USOECD

PASS CEA(GRANLEY); TREAS: FRB (LUBITZ)

MINISTERIAL COUNCIL MEETING OF THE ORGANISATION ON 23RD
AND 24TH JUNE WHERE:

MINISTERS ALSO NOTED WITH INTEREST THE REPORTS
BY THE OECD TRADE UNION ADVISORY COMMITTEE ON
A STRATEGY FOR FULL EMPLOYMENT AND INSTRUCTED
THE ORGANISATION TO STUDY AND EVALUATE THE PROPOSALS
CONTAINED IN THEM, AS WELL AS IN THE
PAPER BY THE OECD BUSINESS AND INDUSTRY ADVISORY
COMMITTEE ON NON-INFLATIONARY GROWTH.

COPIES OF THESE REPORTS HAVE EARLIER BEEN MADE AVAILABLE TO DELEGATIONS AND I WOULD ASK THAT THEY BE PASSED ON TO YOUR REPRESENTATIVES ON WORKING PARTY NO.2 IF THEY HAVE NOT ALREADY RECEIVED THEM. IN THE COURSE OF DISCUSSING ALTERNATIVE GROWTH SCENARIOS THE WORKING PARTY WILL WISH TO GIVE CAREFUL ATTENTION TO THE PROPOSALS BY THESE TWO COMMITTEES.

DURING THE COURSE OF THEIR MEETING MINISTERS ALSO EXPRESSED CONCERN ABOUT STRUCTURAL PROBLEMS OF UNEMPLOYMENT, PARTICULARLY IN THOSE MEMBER COUNTRIES WHERE THESE

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PARIS 21472 02 OF 02 260254Z

PROBLEMS HAVE RECENTLY BEEN AGGRAVATED BY THE RETURN OF THEIR NATIONALS FROM ABROAD ALONG WITH A SLOW-DOWN IN EMIGRATION.

"MINISTERS THEREFORE AGREED THAT THE COMPETENT BODIES OF THE ORGANISATION DEALING WITH THE VARIOUS ASPECTS OF THESE PROBLEMS SHOULD, IN A POSITIVE AND CO-ORDINATED WAY, TAKE INTO CONSIDERATION THE MEANS TO OVERCOME SUCH DIFFICULTIES."

IT IS PROPOSED THAT IN DEVELOPING NEW GROWTH SCENARIOS, SPECIFIC CONSIDERATION SHOULD BE GIVEN TO THE IMPLICATIONS OF THESE PROBLEMS FOR FUTURE GROWTH AND FOR INTERNATIONAL COOPERATION, AND THE SECRETARIAT HAS ALREADY STARTED WORK ALONG THESE LINES WHICH WILL BE REPORTED TO THE NEXT MEETING OF THE WORKING PARTY.

IN EARLY SEPTEMBER, I SHALL BE WRITING TO YOU TO ASK FOR DETAILS CONCERNING YOUR GOVERNMENT'S OWN MEDIUM-TERM PROJECTIONS AND PLANS. AS IN THE PAST, THESE WILL BE AN ESSENTIAL ELEMENT IN CONSTRUCTING ANY NEW "GROWTH SCENARIO". IN ADVANCE OF THIS MORE DETAILED REQUEST, HOWEVER, IT WOULD BE VERY HELPFUL IF YOU COULD NOW SUPPLY DETAILS OF THE INVESTMENT FUNCTIONS WHICH ARE CURRENTLY USED IN OFFICIAL FORECASTS FOR YOUR COUNTRY ALONG WITH ANY COMMENTS AS TO HOW THEY HAVE BEEN PREDICTING. AT THE RECENT EXPERTS MEETING ON INVESTMENT ONE OF THE MAIN POINTS DISCUSSED WAS THE RECENT PERFORMANCE OF INVESTMENT EQUATIONS AND WHETHER OR NOT THEY HAVE TENDED TO OVER-PREDICT IN RECENT YEARS BECAUSE OF A FAILURE TO ALLOW SUFFICIENTLY FOR POSSIBLE STRUCTURAL CHANGES CAUSED BY SUCH FACTORS AS INFLATION AND INCREASED UNCERTAINTY AND RISK. IT WAS SUGGESTED THAT AN EXCHANGE OF INDIVIDUAL COUNTRY EXPERIENCE IN THIS AREA WOULD BE HELPFUL, AND TO THIS

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 PARIS 21472 02 OF 02 260254Z

END I WOULD ASK THAT ANY RELEVANT INFORMATION REACH
US BY THE END OF SEPTEMBER SO THAT IT CAN BE INCORPORATED
IN THE PAPERS BEING PREPARED FOR THE NOVEMBER
MEETING OF WORKING PARTY NO.2.
END TEXT
SALZMAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PLANNING MEETINGS, COMMITTEES
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977PARIS21472
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770265-0661
Format: TEL
From: PARIS USOECD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770722/aaaaatff.tel
Line Count: 177
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 30c78264-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 4
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 OECD PARIS 14363
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1759822
Secure: OPEN
Status: NATIVE
Subject: PREPARATIONS FOR NOVEMBER 28-29 MEETING OF ECONOMIC POLICY COMMITTEE'S (EPC) WORKING PARTY 2
TAGS: ECON, OECD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/30c78264-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009